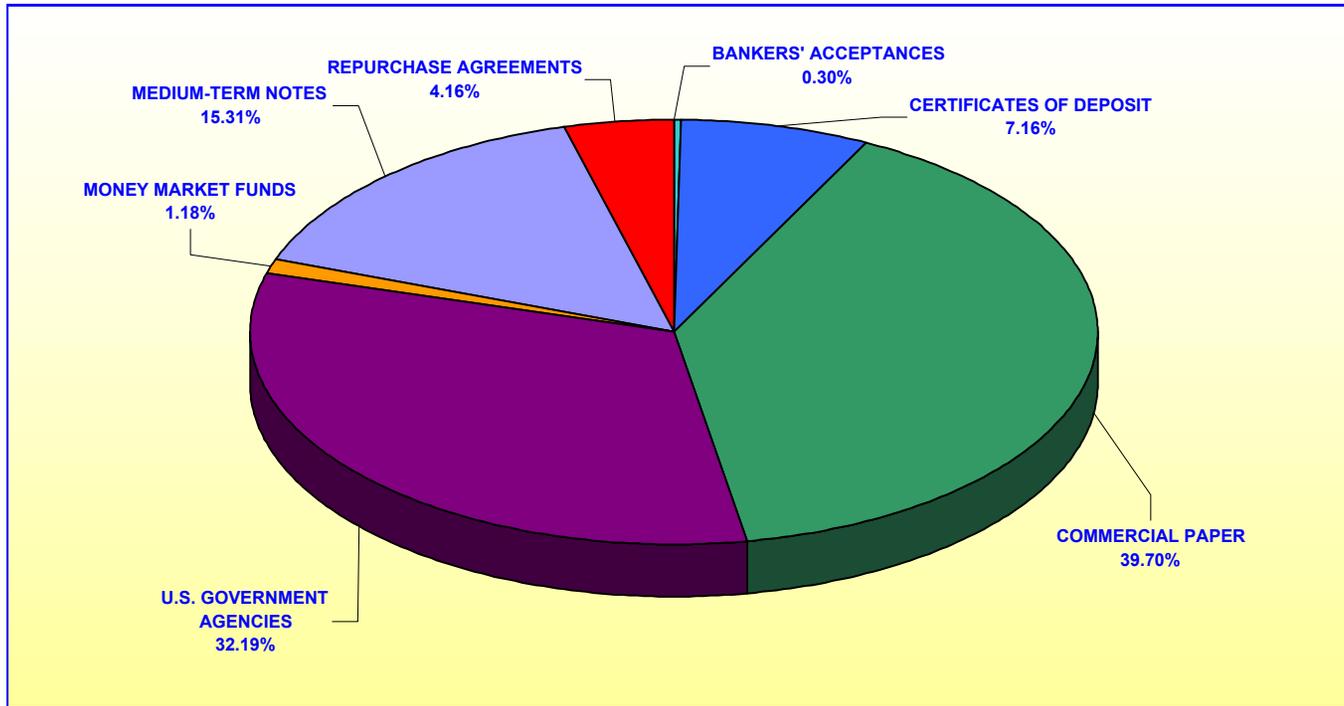


ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL
PORTFOLIO COMPOSITION - COMBINED **
March 31, 2004



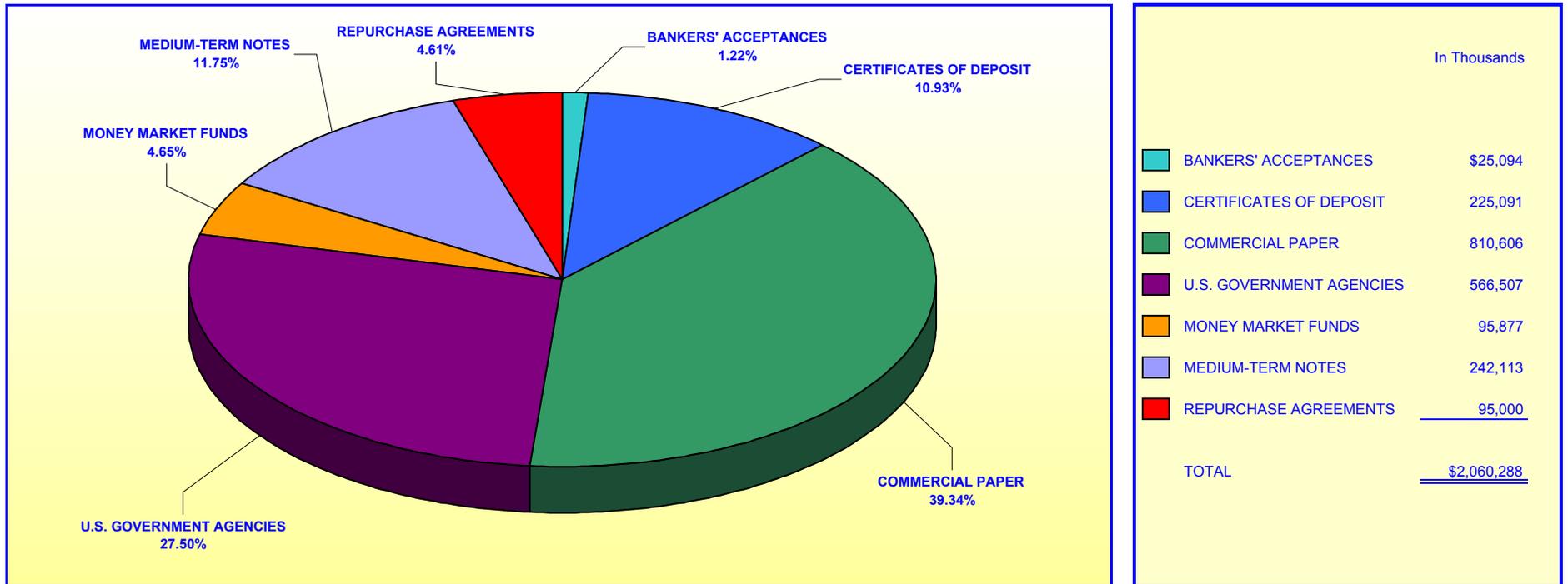
	In Thousands
BANKERS' ACCEPTANCES	\$8,956
CERTIFICATES OF DEPOSIT	215,087
COMMERCIAL PAPER	1,193,371
U.S. GOVERNMENT AGENCIES	967,641
MONEY MARKET FUNDS	35,517
MEDIUM TERM NOTES	460,214
REPURCHASE AGREEMENTS	<u>125,000</u>
TOTAL	<u><u>\$3,005,786</u></u>

Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

** Calculated Based Upon Market Value at 3/31/04

**ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY EDUCATIONAL INVESTMENT POOL
PORTFOLIO COMPOSITION ****

March 31, 2004

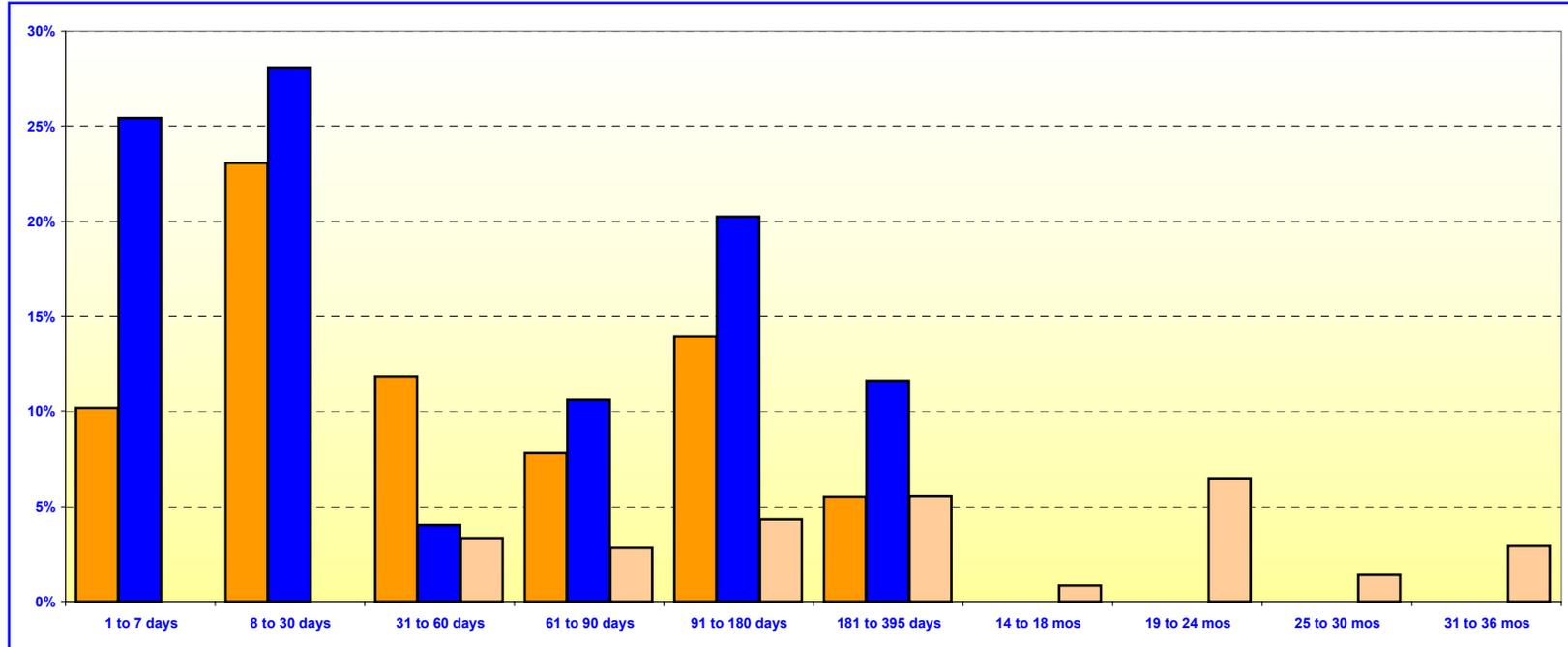


Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

***** Calculated Based Upon Market Value at 3/31/04***

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY AND EDUCATIONAL INVESTMENT POOLS
MATURITIES DISTRIBUTION

March 31, 2004



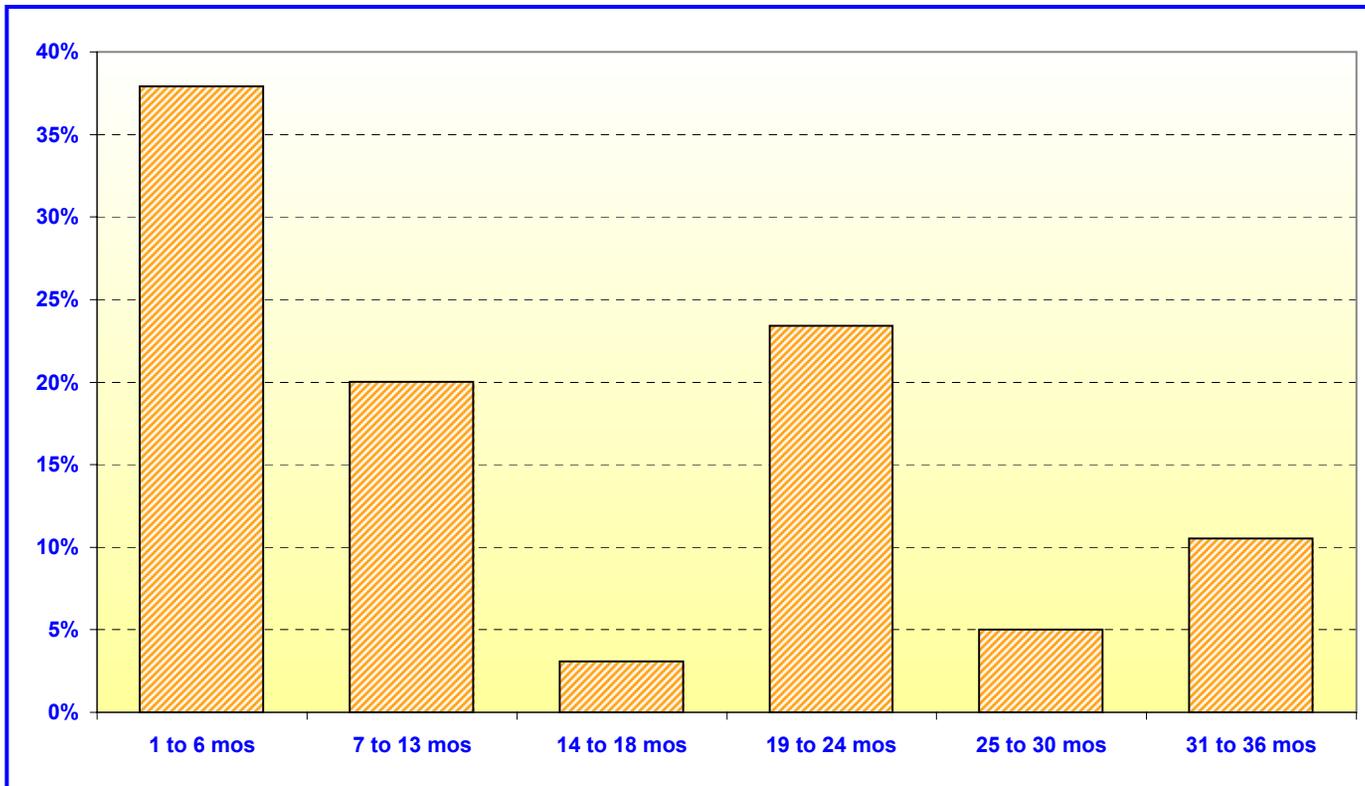
O.C. INVESTMENT POOL				
			In Thousands	%
Money Market Fund	1 TO 7 DAYS		\$305,466	10.18%
Money Market Fund	8 TO 30 DAYS		692,025	23.07%
Money Market Fund	31 TO 60 DAYS		354,339	11.81%
Money Market Fund	61 TO 90 DAYS		235,288	7.84%
Money Market Fund	91 TO 180 DAYS		419,183	13.97%
Money Market Fund	181 TO 395 DAYS		165,297	5.51%
Extended Fund	1 TO 7 DAYS		0	0.00%
Extended Fund	8 TO 30 DAYS		0	0.00%
Extended Fund	31 TO 60 DAYS		100,000	3.33%
Extended Fund	61 TO 90 DAYS		85,000	2.83%
Extended Fund	91 TO 180 DAYS		129,126	4.30%
Extended Fund	181 TO 395 DAYS		165,910	5.53%
Extended Fund	14 TO 18 MONTHS		25,700	0.86%
Extended Fund	19 TO 24 MONTHS		194,165	6.47%
Extended Fund	25 TO 30 MONTHS		41,650	1.39%
Extended Fund	31 TO 36 MONTHS		87,180	2.91%
TOTAL			<u>\$3,000,329</u>	<u>100.00%</u>

O.C. EDUCATIONAL INVESTMENT POOL		
	In Thousands	%
1 TO 7 DAYS	\$523,562	25.44%
8 TO 30 DAYS	577,996	28.08%
31 TO 60 DAYS	83,000	4.03%
61 TO 90 DAYS	218,220	10.60%
91 TO 180 DAYS	417,063	20.26%
181 TO 395 DAYS	<u>236,446</u>	<u>11.59%</u>
TOTAL	<u>\$2,058,287</u>	<u>100.00%</u>

Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
 At March 31, 2004, Floating Rate Notes comprise 13.44% and 8.75% of the O.C. Investment Pool and Educational Investment Pool, respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL - EXTENDED FUND
MATURITIES DISTRIBUTION
March 31, 2004



O.C. INVESTMENT POOL EXTENDED FUND		
	In Thousands	%
1 TO 6 MOS	\$314,126	37.90%
7 TO 13 MOS	165,910	20.02%
14 TO 18 MOS	25,700	3.10%
19 TO 24 MOS	194,165	23.43%
25 TO 30 MOS	41,650	5.03%
31 TO 36 MOS	<u>87,180</u>	<u>10.52%</u>
TOTAL	<u><u>\$828,731</u></u>	<u><u>100.00%</u></u>

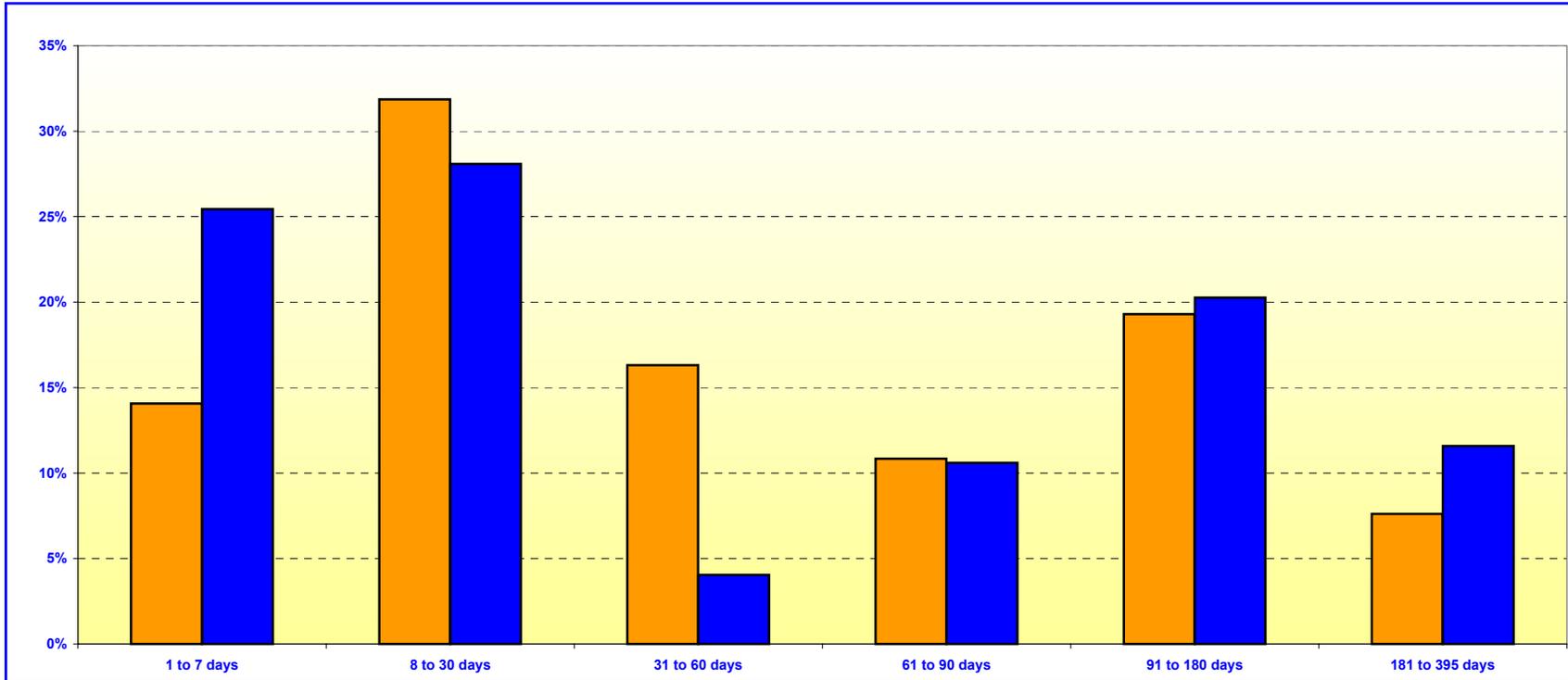
Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
 At March 31, 2004, Floating Rate Notes comprise 22.32% of the O.C. Extended Fund

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY MONEY MARKET FUND AND EDUCATIONAL INVESTMENT POOL

MATURITIES DISTRIBUTION

March 31, 2004



O.C. INVESTMENT POOL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$305,466	14.07%
8 TO 30 DAYS	692,025	31.87%
31 TO 60 DAYS	354,339	16.32%
61 TO 90 DAYS	235,288	10.83%
91 TO 180 DAYS	419,183	19.30%
181 TO 395 DAYS	165,297	7.61%
TOTAL	\$2,171,598	100.00%

O.C. EDUCATIONAL INVESTMENT POOL		
	In Thousands	%
1 TO 7 DAYS	\$523,562	25.44%
8 TO 30 DAYS	577,996	28.08%
31 TO 60 DAYS	83,000	4.03%
61 TO 90 DAYS	218,220	10.60%
91 TO 180 DAYS	417,063	20.26%
181 TO 395 DAYS	238,446	11.59%
TOTAL	\$2,058,287	100.00%

Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement

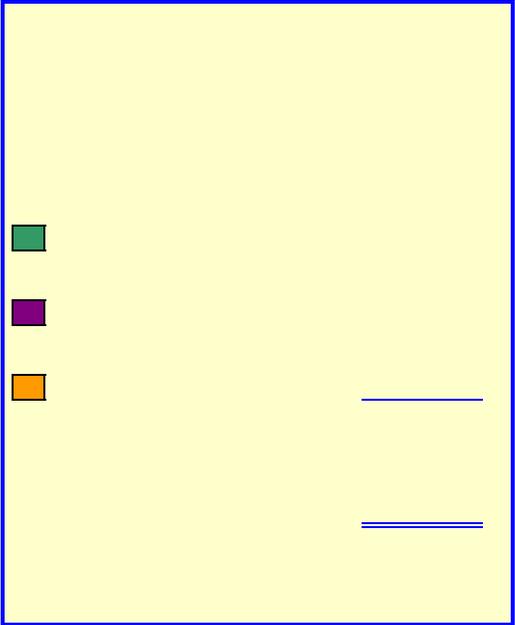
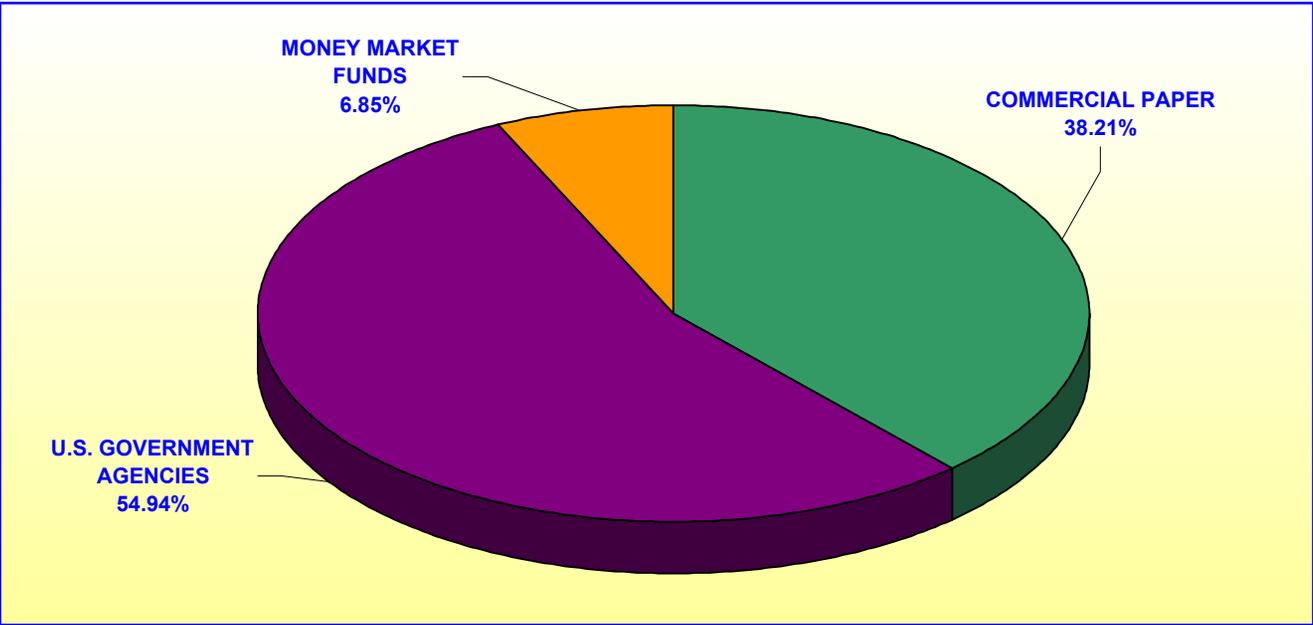
Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
 At March 31, 2004, Floating Rate Notes comprise 10.06% and 8.75% of the O.C. Money Market Fund and Educational Investment Pool, respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

PORTFOLIO COMPOSITION **

March 31, 2004

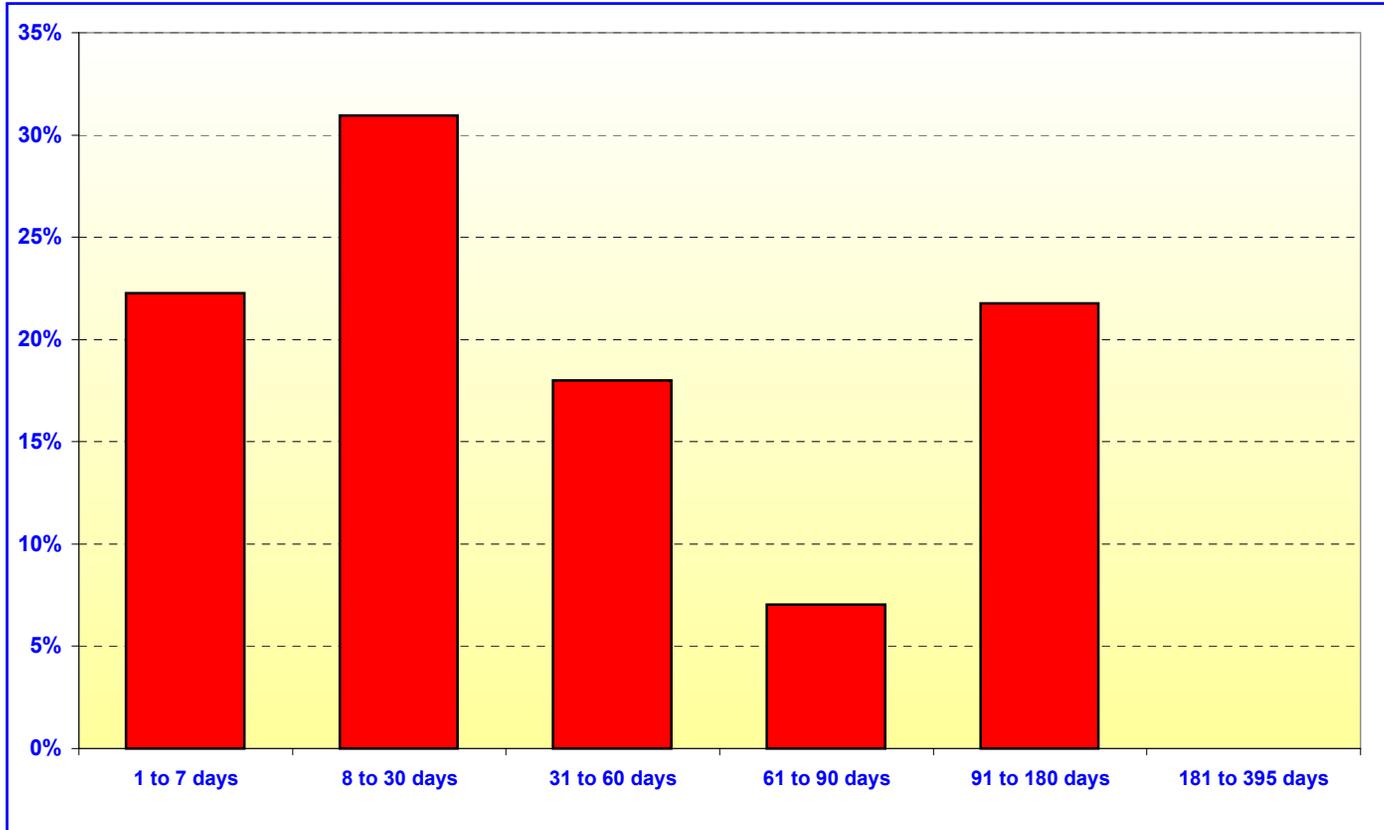


ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

MATURITIES DISTRIBUTION

March 31, 2004



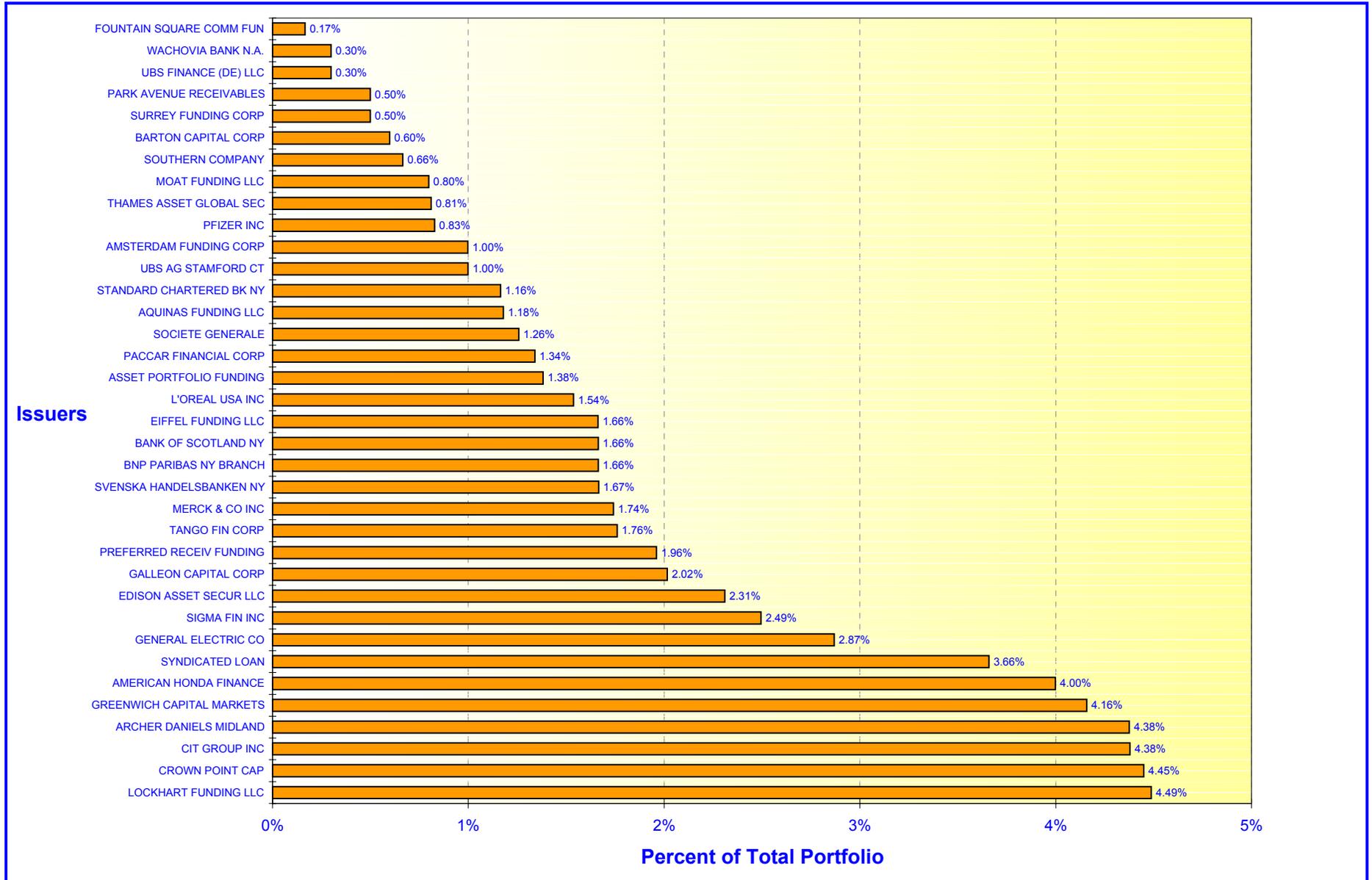
JOHN WAYNE AIRPORT		
	In Thousands	%
1 TO 7 DAYS	\$9,818	22.26%
8 TO 30 DAYS	13,646	30.94%
31 TO 60 DAYS	7,938	18.00%
61 TO 90 DAYS	3,100	7.03%
91 TO 180 DAYS	9,600	21.77%
181 to 395 DAYS	<u>0</u>	<u>0.00%</u>
TOTAL	<u>\$44,102</u>	<u>100.00%</u>

Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement

ORANGE COUNTY TREASURER - TAX COLLECTOR

ORANGE COUNTY INVESTMENT POOL - ISSUER CONCENTRATION

March 31, 2004



ORANGE COUNTY TREASURER - TAX COLLECTOR

EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

March 31, 2004

